



FINANCE & OPERATIONS COMMITTEE MEETING
Friday, May 15, 2015 – 12:p.m.
Atlantic Place – Executive Boardroom
Via Teleconference

1. Call to Order

The meeting of the Finance and Operations Committee of the Newfoundland and Labrador English School Board was called to order at 12:p.m. on Friday, May 15, 2015.

Members Present: Nada Borden, Chair
 Milton Peach, Board Chair
 Guy Elliott, Committee Member
 John George, Committee Member
 Rick Martin, Committee Member
 Don Brown, committee Member

NLESD Staff Present: Tony Stack, Assistant Director of Education, Operations
 Juliah Chislett, Comptroller
 Cathy Martin, Administrative Assistant (Operations/Recorder)

Absent with Regrets: Eric Snow, Committee Member
 Gary Baikie, Committee Member

2. Approval of Agenda

It was moved by John George, seconded by Guy Elliott and carried unanimously that the agenda be adopted as presented. Carried.

3. Approval of Minutes – March 30, 2015

Deferred to June 6, 2015, Finance & Operations Meeting

4. New Business – for motion

4.1 Acquisition of Buses (Board Owned Fleet) & related debt

Within the board owned fleet of the Newfoundland and Labrador English School District, there are sixteen 2002 model buses that must be removed from service in accordance with provincial regulation. These buses are to be replaced with sixteen new 2016 model year buses.

Motion:

Moved by Rick Martin, seconded by John George and carried unanimously that the Finance and Operations Committee recommend to the Board:

- a. purchase 1 bus for Labrador Region at a per unit cost of \$92,963.00 (plus HST); 3 buses for Western Region at a per unit cost of \$91,455.00 (plus HST); 7 buses for Central Region at a per unit cost of \$91,675.00 (plus HST); 5 buses for Eastern Region at a per unit cost of \$92,225.00 (plus HST); and**
- b. borrow up to 1.7 million with an amortization period of twelve years, with such approval further subject to Ministerial approval.**

Recommendation #1:

That the Finance and Operations Committee recommend to the Board, approval to:

- a. purchase 1 bus for Labrador Region at a per unit cost of \$92,963.00 (plus HST); 3 buses for Western Region at a per unit cost of \$91,455.00 (plus HST); 7 buses for Central Region at a per unit cost of \$91,675.00 (plus HST); 5 buses for Eastern Region at a per unit cost of \$92,225.00 (plus HST); and**
- b. borrow up to 1.7 million with an amortization period of twelve years, with such approval further subject to Ministerial approval.**

5.0 Date of Next Meeting

The next meeting will be June 6, 2015.

6.0 Adjournment

It was moved by Don Brown, and carried unanimously to adjourn at 12:15p.m.